

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA	:	Docket No.: 25 _0032____(SEC-OSC)
DEPARTMENT OF BANKING AND	:	
SECURITIES, BUREAU OF SECURITIES	:	
COMPLIANCE AND EXAMINATIONS	:	
	:	
v.	:	
	:	
GAME CHANGE AGENCY, LLC d/b/a	:	
NETWORKED INTERNATIONAL, LLC	:	
SPENCER LUSSIER and	:	
GRANT LUSSIER	:	

NOTICE TO ANSWER AND REQUEST A HEARING

You have the right to challenge the attached Order to Show Cause (“Order”) by filing an Answer, in writing, with the Docket Clerk **within 30 days** of the date of this Order as required by 1 Pa. Code § 35.37. **If you do not file an Answer within 30 days, then you will waive your right to a hearing and the Banking and Securities Commission (“Commission”) may enter a final order against you.**

Your Answer must be in writing. Your Answer must specifically admit or deny the allegations in this Order, set forth the facts you rely upon, and state concisely the law upon which you rely. General denials of the allegations set forth in the Order are not sufficient; you must support your denials with specific facts. Failure to support your denials with specific facts may cause the Commission to deem the facts in the Order as admitted and to enter a final order against you, without a hearing.

The Answer and any other documents must be filed via first-class mail and electronic mail with the Docket Clerk:

Jamie Reed, Docket Clerk
Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, Pennsylvania 17101
Email: RA-BNDOCKETCLERK@pa.gov

Further, you must serve a copy of the Answer and any other documents on the person who signed the Order by providing a hard and electronic copy to his or her counsel indicated below:

Veronica N. Hoof
Assistant Counsel

Pennsylvania Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, Pennsylvania 17101
Email: RA-BNCHIEFCOUNSEL@pa.gov

Once you file your Answer, you will be notified of pertinent information such as the name of the presiding officer designated by the Commission to hear this matter and, if a hearing is scheduled, the date, time, and location of the hearing. You have the right to be represented by an attorney.

The hearing and all other procedural matters will be governed by the Pennsylvania Administrative Agency Law, 2 Pa.C.S. §§ 501-508, 701-704, and the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.1.-35.251.

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ORDER TO SHOW CAUSE

You, Game Change Agency, LLC d/b/a Networked International, LLC (“Respondent Networked”), Spencer Lussier (“Respondent Spencer”), and Grant Lussier (“Respondent Grant”), (collectively, “Respondents”), are notified that the Department of Banking and Securities (“Department”), through the Bureau of Securities Compliance and Examinations (“Bureau”), hereby **ORDERS YOU TO SHOW CAUSE** why the Banking and Securities Commission (“Commission”) should not impose the sanctions and remedies described below. Specifically, this proceeding is instituted pursuant to 1 Pa. Code § 35.14 to determine:

- (1) whether the allegations set forth below are true; and
- (2) if these allegations are true, whether there has been a violation of the Pennsylvania Securities Act of 1972 (“1972 Act”) or of the regulations promulgated thereunder; and
- (3) if so, whether the sanctions and remedies proposed by the Bureau should be imposed by the Commission.

The Bureau alleges the following facts and violations of law for the purpose of tentatively framing the issues for consideration by the Commission. The Commission may consider this matter directly, or may designate a hearing officer to issue a recommended decision prior to the Commission issuing a final order.

STATEMENT OF THE PARTICULARS AND MATTERS
INTO WHICH THE BUREAU IS INQUIRING
PARTIES

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the 1972 Act.

2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. The Bureau operates from the Department's main office located at 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

4. Respondent Networked was, at all times material herein, a Delaware limited liability company with an address at Redacted, and at all times material herein, Respondent Networked had a registered agent with an address at 651 North Broad Street, Suite 201, Middletown, Delaware 19709.

5. Respondent Lussier was, at all times material herein, an individual with an address at 651 North Broad Street, Suite 201, Middletown, Delaware 19709. Respondent Lussier was, at all times material herein, the chief executive officer of Respondent Networked.

6. Respondent Grant was, at all times material herein, an individual with an address at 651 North Broad Street, Suite 201, Middletown, Delaware 19709. Respondent Grant was, at all times material herein the chairman of Respondent Networked.

FACTUAL ALLEGATIONS

7. As the chief executive officer of Respondent Networked, Respondent Spencer acted as an “affiliate” of Respondent Networked within the meaning of Section 102(b) of the 1972 Act, 70 P.S. § 1-102(b), and, as such, caused Respondent Networked to commit the herein stated acts which violated the 1972 Act.

8. As the corporate development officer and chairman of Respondent Networked, Respondent Grant acted as an “affiliate” of Respondent Networked within the meaning of Section 102(b) of the 1972 Act, 70 P.S. § 1-102(b), and, as such, caused Respondent Networked to commit the herein stated acts which violated the 1972 Act.

9. At all times material herein, Respondent Networked purportedly operated a private membership community designed for executive-level professionals and developed software to facilitate collaboration and networking among its members.

10. From in or about July 2014 to July 2022, the Respondents offered for sale shares of common stock and shares of preferred stock in Respondent Networked (“Shares”).

11. From in or about July 2014 to December 2021, the Respondents offered and sold at least 8,510,332 preferred Shares in Respondent Networked to at least 142 investors for an aggregate amount of at least \$3,750,200.

12. From in or about July 2014 to December 2021, the Respondents offered and sold at least 665,000 preferred shares to at least 15 Pennsylvania Residents (“PA Residents”) for an aggregate amount of at least \$263,000.

13. From in or about June 2021 to July 2022, the Respondents offered and sold at least 1,175,391 common Shares in Respondent Networked to at least 21 investors for an aggregate amount of at least \$455,000.

14. From in or about June 2021 to July 2022, the Respondents offered and sold at least 476,666 common Shares to at least 6 PA Residents for an aggregate amount of at least \$110,000.

15. The Shares described above are “securities” within the meaning of Section 102(t) of the 1972 Act, 70 P.S. § 1-102(t).

16. Respondent Networked is the “issuer” of the Shares described above within the meaning of Section 102(l) of the 1972 Act, 70 P.S. § 1-102(l).

17. The records of the Department disclose that the Shares are: (a) not registered under Section 201 of the 1972 Act, 70 P.S. § 1-201; (b) not exempt from registration under Section 202 of the 1972 Act, 70 P.S. § 1-202; (c) not federally covered securities under Section 211 of the 1972 Act, 70 P.S. § 1-211; and (d) that the offers relating to the Shares was not exempt under Section 203 of the 1972 Act, 70 P.S. § 1-203.

18. Respondents failed to provide at least one (1) investor with financial statements regarding Respondent Networked, which disclosure would have been material for a reasonable investor to make an informed investment decision. To the extent that Respondent Networked did not have disclosure documents, Respondent Networked failed to disclose their nonexistence, which would have been material for a reasonable investor to make an informed investment decision.

19. Respondent Networked failed to disclose the following information concerning Respondent Networked to at least one (1) investor:

- a. The financial condition of Respondent Networked;
- b. The financial risk of the Shares;
- c. The identity and relevant background of the corporate officers of Respondent Networked;

- d. Respondent Networked's operating history; and
- e. From in or about November 2019 until December 2022, Respondent Grant and Respondent Spencer used at least \$163,899 from Respondent Networked's bank account on personal expenses.

COUNTS

Violation of Section 201 of the 1972 Act, 70 P.S. § 1-201

15 Counts

20. Paragraphs 1 through 19 are incorporated herein by reference as if set forth in their entirety.

21. By engaging in the acts and conduct set forth in paragraphs 6 through 19 above, Respondent Networked, Respondent Spencer, and Respondent Grant offered and sold Shares to Pennsylvania residents in willful violation of Section 201 of the 1972 Act, 70 P.S. § 1-201.

Violation of Section 401(b) of the 1972 Act, 70 P.S. § 1-401(b)

142 Counts

22. Paragraphs 1 through 21 are incorporated herein by reference as if set forth in their entirety.

23. By engaging in the acts and conduct set forth in paragraphs 6 through 19 above, the Respondent Networked, Respondent Spencer, and Respondent Grant, in connection with the offer and sale of securities in Pennsylvania, omitted to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading, in willful violation of Section 401(b) of the 1972 Act, 70 P.S. § 1-401(b).

Violation of Section 401(c) of the 1972 Act, 70 P.S. § 1-401(c)

142 Counts

24. Paragraphs 1 through 23 are incorporated herein by reference as if set forth in their entirety.

25. By engaging in the acts and conduct set forth in paragraphs 6 through 19 above, the Respondent Networked, Respondent Spencer, and Respondent Grant , in connection with the offer and sale of securities in Pennsylvania, engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon any person, in willful violation of Section 401(c) of the 1972 Act, 70 P.S. § 1-401(c).

SANCTIONS AND REMEDIES

WHEREAS, the Bureau respectfully requests the penalties and relief pursuant to its authority under the 1972 Act:

1. That an order be issued pursuant to Section 305 of the 1972 Act, 70 P.S. § 1-305, that the registration of the Respondents be suspended, revoked, or conditioned, or that the Respondents be censured.

2. That an order be issued pursuant to Section 512 of the 1972 Act, 70 P.S. § 1-512, which bars, conditionally or unconditionally, and either permanently or for such period of time as may be determined, the Respondents:

- a. Representing an issuer offering or selling securities in this State;
- b. Acting as a promoter, officer, director or partner of an issuer (or an individual occupying a similar status or performing similar functions) offering or selling securities in this State or of a person who controls or is controlled by such issuer;
- c. Being registered as a broker-dealer, agent, investment adviser or investment adviser representative under Section 301 of the 1972 Act;
- d. Being an affiliate of any person registered under Section 301 of the 1972 Act; or

e. Relying upon an exemption from registration contained in Section 202, 203 or 302 of the 1972 Act.

3. That the Respondents be ordered to affect a rescission offer pursuant to Section 513 of the 1972 Act, 70 P.S. § 1-513.

4. That the Respondents be ordered to return to purchasers of securities in this Commonwealth, in cash, the amount of compensation received for effecting those securities transactions pursuant to Section 514 of the 1972 Act, 70 P.S. § 1-514.

5. That the Respondents be ordered to pay the costs of the investigation pursuant to Section 602.1(b) of the 1972 Act, 70 P.S. § 1-602.1(b).

6. That the Respondents be ordered to pay an administrative assessment of up to \$100,000.00 for each act or omission constituting a willful violation of the 1972 Act, pursuant to Section 602.1(c) of the 1972 Act, 70 P.S. § 1-602.1(c).

IT IS SO ORDERED.



FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES
BUREAU OF SECURITIES COMPLIANCE AND
EXAMINATIONS

Redacted

Eric Pistilli
Deputy Secretary of Securities

Dated: 10/03/2025

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GRANT LUSSIER	:	
	:	

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing Order to Show Cause upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST-CLASS

Game Change Agency, LLC d/b/a Networked
International, LLC
Redacted

Registered Agent representing Game Change Agency,
LLC d/b/a Networked International, LLC
651 North Broad Street, Suite 201
Middletown, Delaware 19709

Spencer Lussier
651 North Broad Street, Suite 201 Middletown,
Delaware 19709

Grant Lussier
651 North Broad Street, Suite 201
Middletown, Delaware 19709

Dated this 7th day of October, 2025

Redacted

Eileen Smith
Legal Office Administrator
Office of Chief Counsel
Commonwealth of Pennsylvania
Department of Banking and Securities
Market Square Plaza
17 North Second Street, Suite 1300
Harrisburg, PA 17101
(717) 787-1471